



JARDINE LLOYD THOMPSON  
Group plc

## PRESS RELEASE

---

### **JLT announces appointment of James Gerry to head up Thistle Underwriters Limited**

London, 18<sup>th</sup> December 2007 – Jardine Lloyd Thompson Group plc (“JLT”) today announced the establishment of Thistle Underwriters Limited. This new operation is being created as the focus for a major international Group initiative to drive forward JLT's activities as a provider of underwriting services. James Gerry will be joining the Group on 1<sup>st</sup> January 2008 as Chief Executive of Thistle Underwriters Limited. James has a distinguished track record as an underwriter and manager of underwriting businesses, most recently as Chief Executive of Dual International.

This initiative is a key outcome from strategic work undertaken by the Group that has identified that there is a substantial business opportunity for JLT to develop further its services as a value-added distributor and servicer of insurance products. This strategic work has highlighted the impact of new technologies in increasing distribution and streamlining the flow of business and of information to insurance markets and removing the current areas of duplication between carriers and brokers. JLT will not itself become a provider of insurance risk capital.

**Dominic Burke, CEO of JLT, said:**

"Many capital providers are coming increasingly to appreciate that the best way for them to secure an attractive return on large parts of their books of business is to standardise products and simplify the underwriting process.

"This they can do by outsourcing underwriting functions and partnering with an independent distributor, JLT makes a very attractive partner with its expertise and established strength in affinity marketing, the JLT online platform and our extensive international reach".

JLT's decision to create Thistle Underwriters Limited as a separate business operation underlines the anticipated importance of this new initiative and as importantly clearly recognises that its activities are different from those of the broker.

James Gerry, new CEO of Thistle Underwriting Limited, has previously held senior positions at Chubb, as director of underwriting at Brockbank and most recently at Dual, one of the most successful international underwriting agencies in London. During the first quarter of 2008 James will be working closely with senior members of the group through JLT's international operations to formulate a detailed business plan.

**James Gerry, said**

"I am thrilled to have the opportunity to lead JLT's newly created underwriting business. During my 25 years as an insurance professional, I've not seen the industry looking more dynamic than it does today. In the current market there are huge possibilities counterpoised with immense challenges. I am joining JLT because I was impressed by the sheer scale of their service capabilities and the determination by Group senior management to ensure the success of this major new initiative."

It is anticipated that Thistle Underwriting limited will be duly authorised by the FSA in early 2008 and commence trading shortly thereafter.

Ends

**About Jardine Lloyd Thompson**

Jardine Lloyd Thompson Group plc is a leading risk management adviser and insurance and reinsurance broker, as well as a major provider of employee benefit administration services and related consultancy advice. JLT is the largest European headquartered company providing these services and is one of the largest firms of its type in the world. JLT operates out of more than 100 offices in over 30 countries and employs 5000 personnel. For more information visit [www.jltgroup.com](http://www.jltgroup.com).

**Contacts:**

**Jardine Lloyd Thompson Group plc**

Paul Dransfield - Corporate Communications +44 20 7528 4935

**Maitland**

Elizabeth Morley - Press and Media +44 20 7379 5151